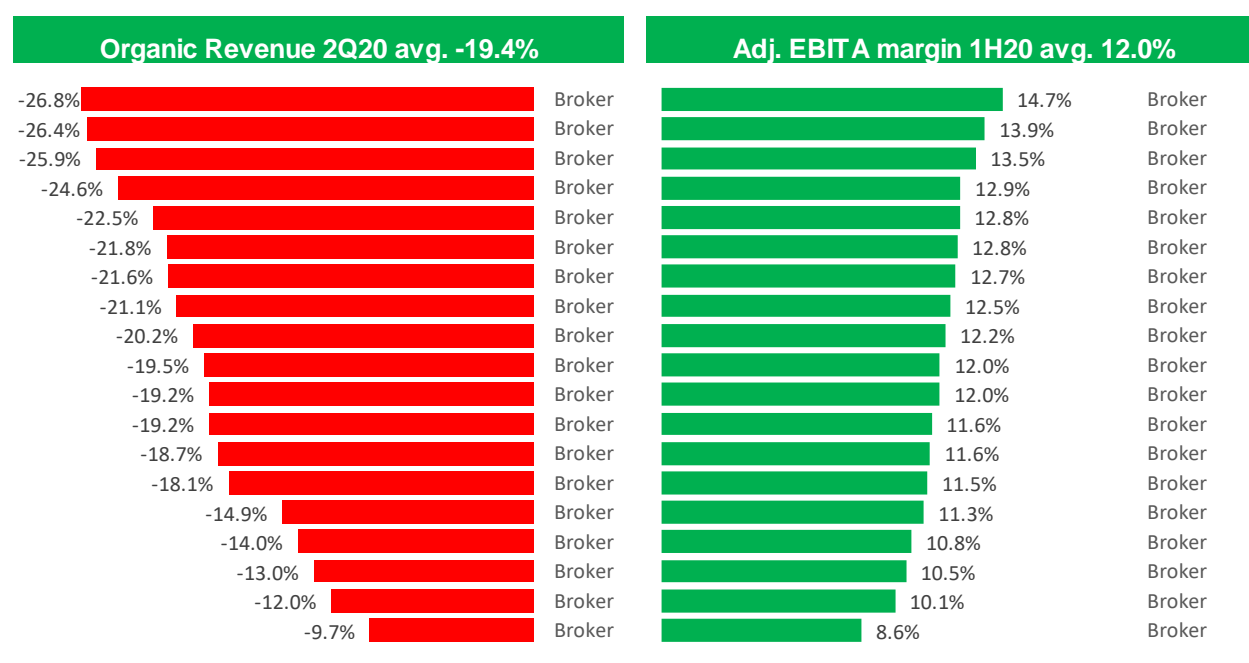


Schneider Electric consensus

Post-Q1 2020 post-release consensus based on forecasts for Schneider Electric.

Consensus Organic Revenue for the group for 1H20 is -13.4% with Energy Management at -12.9% (high -6.9%, low -17.3%) and Industrial Automation at -14.4% (-9.6%, -26.5%). Consensus 1H20 group EBITA margin is 12.0% with Energy Management at 15.4% (20.8%, 11.2%) and Industrial Automation at 14.4% (17.7%, 10.7%).

The following brokers contributed to post-Q1 2020 consensus (in alphabetical order): *BofAML, Barclays, Bryan Garnier, Citi, Credit Suisse, Deutsche Bank, Exane BNP, Goldman Sachs, HSBC, Kepler Cheuvreux, JP Morgan, Liberum, Morgan Stanley, Oddo, RBC, Redburn, Société Générale, UBS, Vertical Research*



We intend to publish a more detailed consensus shortly after the pre-close Q2 2020 calls with sell-side analysts with a more complete data set for 2H20 and FY forecasts.

28 May 2020

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